GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:5775
ANSWERED ON:11.05.2012
IT EVASION OF BUILDERS
Shetkar Shri Suresh Kumar

Will the Minister of FINANCE be pleased to state:

(a) the details of Income Tax raid carried out on builders during each of the last three years and the current year from commissionerates falling in the States of Delhi and Andhra Pradesh; and

(b) the steps taken or proposed to be taken to recover unaccounted income and to bring the guilty builders to book?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (Shri S.S. PALANIMANICKAM)

(a) The Income tax Department conducts search, seizure and survey operations based on credible information relating to `persons` which includes individuals, Hindu undivided families (HUFs). firms, companies, association of persons (AoPs). body of individuals (Bols), local authorities and any artificial juridical person who are in possession of any money, bullion, jewellery, documents or any other valuable article or thing which represents undisclosed income of such persons. These are carried out in cases of persons engaged in diversified businesses/professions spread all over the country. Person-wise / sector-wise/ commissionerate-wise / state-wise details are not maintained centrally.

(b) The Income tax Department takes several punitive and deterrent steps to unearth unaccounted money and curb tax evasion. These include scrutiny of returns, surveys, search and seizure action, imposition of penalty and launching of prosecution in appropriate cases.